



FIN-101: Budget and Planning Committee Charter – October 8, 2005

Objective

This policy sets the charter for the Budget and Planning Committee. This committee exists to ensure that adequate resources are available to pursue INCOSE's strategic and operating initiatives, as approved by the Board of Directors.

Membership

The Budget and Planning Committee is a standing committee of the Board of Directors. It shall be chaired by the President-Elect, and comprised of standing members and additional members as appointed by the President and approved by the Board of Directors. The standing members of the committee include the following: President-Elect, Treasurer, Corporate Advisory Board Chair, Member Board Chair, and Technical Director.

Scope

The Budget and Planning Committee shall assist the Treasurer in assessing the business plan and resource impact of any budget initiatives proposed as part of INCOSE's on-going operations. Any functional organization or individual member proposing initiatives requiring INCOSE resources shall submit such proposals to the Budget and Planning committee, which will evaluate the business case for the proposal within the context of the Long Range Plan (LRP) and Annual Operating Plan (AOP) and recommend approval, disapproval or modifications to the Board of Directors.

The AOP for INCOSE shall be reviewed by the Committee prior to submission to the Board of Directors for approval.

No part of the Budget and Planning Committee charter shall relieve the Treasurer or other officers of ultimate fiduciary responsibility, as set forth in INCOSE Bylaws.

Responsibilities

The Budget and Planning Committee will:

Assist the Treasurer in assembling an AOP consistent with the LRP for INCOSE.

Evaluate potential sources and uses of resources to advance INCOSE operations and strategy; develop plans for revenue generation, services and other initiatives consistent with INCOSE operational goals.

Solicit and evaluate specific proposed initiatives with resource impact for business feasibility, risk and potential payback.



Evaluate major investment proposals, regardless of proposal source, for risk, payback, and consistency with INCOSE strategy.

Work directly with each member of the Budget and Planning Committee to develop a financial roadmap for their respective function, including multi-year plans for revenue sources and uses.

SUPERCEDES: June 30, 2005

APPROVED BY:, INCOSE Board of Directors

MAINTAINED BY: President-Elect